

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 11/30/2015
Currency: EUR

Date of constitution
02/02/2009

VAT Reg. no.
V85623668

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Manager and Subcriber
Bankia

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
Bankia

Subordinated Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
Deloitte

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	45,618.05 412,387,172.00 45.62%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.2050% 02/24/2016 23.898790 Gross 19.238526 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2016 "Pass-Through"	Aa2sf Asf	Aaa n.c.
Series B ES0361745013	02/04/2009 375	100,000.00 37,500,000.00 100.00%	100,000.00 37,500,000.00	Floating 3-M Euribor+0.600% 24.Feb/May/Aug/Nov	0.5050% 02/24/2016 129.055556 Gross 103.889723 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf n.c.	Aa3 n.c.
Series C ES0361745021	02/04/2009 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+1.200% 24.Feb/May/Aug/Nov	1.1050% 02/24/2016 282.388889 Gross 227.323056 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2sf n.c.	Baa1 n.c.
Series D ES0361745039	02/04/2009 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.000% 24.Feb/May/Aug/Nov	1.9050% 02/24/2016 486.833333 Gross 391.900833 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf n.c.	B1 n.c.
Total		508,387,172.00	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)							
			% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26
	Without optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26
Series B	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26
	Without optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26
Series C	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26
	Without optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26
Series D	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26
	Without optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.69
		Date	02/25/2023	07/09/2022	12/22/2021	07/01/2021	01/31/2021	09/20/2020	05/26/2020	02/11/2020
		Final Maturity	Years	16.51	15.51	14.51	13.51	12.76	12.01	11.26

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A	81.12%	412,387,172.00	30.60%	90.40%	16.80%
Series B	7.38%	37,500,000.00	23.22%	3.75%	13.05%
Series C	5.61%	28,500,000.00	17.61%	2.85%	10.20%
Series D	5.90%	30,000,000.00	11.71%	3.00%	7.20%
Issue of Bonds		508,387,172.00		1,000,000,000.00	
Reserve Fund	11.71%	59,537,595.89		72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		68,870,117.10	0.000%
Servicer ppal collect not yet credited		234,767.15	
Servicer ints collect not yet credited		15,157.63	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Deloitte

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,737	7,710	
Principal			
Principal outstanding	530,009,932.75	1,000,013,631.29	
Average loan	92,384.51	129,703.45	
Minimum	0.00	6.98	
Maximum	744,609.52	982,091.87	
Interest rate			
Weighted average (wac)	1.09%	5.82%	
Minimum	0.40%	4.05%	
Maximum	2.24%	7.50%	
Final maturity			
Weighted average (WARM) (months)	244	302	
Minimum	12/04/2015	02/05/2009	
Maximum	04/05/2049	09/10/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.03	7.03	0.16	7.74
10.01 - 20%	4.41	15.90	1.45	15.86
20.01 - 30%	8.02	25.44	4.30	25.51
30.01 - 40%	13.29	34.89	7.61	35.45
40.01 - 50%	19.18	45.32	10.99	45.16
50.01 - 60%	28.02	55.14	15.50	55.36
60.01 - 70%	21.27	64.19	35.25	66.72
70.01 - 80%	4.08	73.01	22.55	76.44
80.01 - 90%	0.52	84.78	1.12	84.71
90.01 - 100%	0.18	94.31	1.08	96.91
Weighted average (WALTV)	48.83		60.33	
Minimum	0.00		0.00	
Maximum	99.94		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.55%	0.56%	0.52%	0.43%
Annual Percentage Rate (CPR)	5.42%	6.42%	6.54%	6.12%	5.04%

Geographic distribution		
	Current	At constitution date
Andalucia	9.58%	9.99%
Aragon	0.94%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.65%	7.80%
Basque Country	0.72%	0.61%
Canary Islands	2.21%	2.09%
Cantabria	0.21%	0.18%
Castilla-La Mancha	2.18%	2.03%
Castilla-Leon	1.81%	2.37%
Catalonia	8.07%	7.49%
Extremadura	0.25%	0.20%
Galicia	0.77%	0.68%
La Rioja	0.19%	0.16%
Madrid	4.64%	4.36%
Murcia	4.96%	4.98%
Navarra	3.55%	3.39%
Valencia	52.11%	52.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	169	42,934.73	10,544.98	0.00	53,479.71	0.90	17,245,037.86	17,298,517.57	24.10
from > 1 to ≤ 2 months	74	48,892.08	10,875.18	0.00	59,767.26	1.00	6,721,370.41	6,781,137.67	9.45
from > 2 to ≤ 3 months	41	57,207.21	12,335.49	0.00	69,542.70	1.17	4,542,675.60	4,612,218.30	6.43
from > 3 to ≤ 6 months	29	74,085.43	14,426.69	0.00	88,512.12	1.48	3,036,529.46	3,125,041.58	4.35
from > 6 to < 12 months	42	175,868.50	55,334.44	0.00	231,202.94	3.88	5,184,067.57	5,415,270.51	7.54
from ≥ 12 to < 18 months	38	290,542.10	91,227.40	0.00	381,769.50	6.40	5,122,505.09	5,504,274.59	7.67
from ≥ 18 to < 24 months	30	301,971.96	89,089.08	0.00	391,061.04	6.56	3,505,210.35	3,896,271.39	5.43
from ≥ 2 years	197	3,257,453.07	1,428,191.76	0.00	4,685,644.83	78.61	20,463,554.34	25,149,199.17	35.04
Subtotal	620	4,248,955.08	1,712,025.02	0.00	5,960,980.10	100.00	65,820,950.68	71,781,930.78	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	7	250,123.47	537.17	0.00	250,660.64	4.33	0.00	250,660.64	4.33
from > 1 to ≤ 2 months	3	104,683.11	415.58	0.00	105,098.69	1.82	0.00	105,098.69	1.82
from > 2 to ≤ 3 months	2	67,943.46	314.90	0.00	68,258.36	1.18	0.00	68,258.36	1.18
from > 3 to ≤ 6 months	15	719,208.45	4,983.56	0.00	724,192.01	12.51	0.00	724,192.01	12.51
from > 6 to < 12 months	31	1,289,418.80	14,556.68	0.00	1,303,975.48	22.52	0.00	1,303,975.48	22.52
from ≥ 12 to < 18 months	35	1,875,249.77	36,386.84	0.00	1,911,636.61	33.02	0.00	1,911,636.61	33.02
from ≥ 18 to < 24 months	13	668,664.05	16,679.00	0.00	685,343.05	11.84	0.00	685,343.05	11.84
from ≥ 2 years	19	695,788.53	45,117.03	0.00	740,905.56	12.80	0.00	740,905.56	12.80
Subtotal	125	5,671,079.64	118,990.76	0.00	5,790,070.40	100.00	0.00	5,790,070.40	100.00
Total	745	9,920,034.72	1,831,015.78	0.00	11,751,050.50		65,820,950.68	77,572,001.18	43.34